

NEWS RELEASE

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Iowa Finance Authority and Waterloo Realtors and Lenders Encourage Participation in Summer Homeownership Contest to Keep Home Sales on the Rise in Waterloo

Summer homeownership contest aims to keep Iowa home sales up, spur awareness of homeownership benefits, resources

WATERLOO— The Iowa Finance Authority (IFA) today joined with Four Seasons Realtors, the Waterloo-Cedar Falls Board of Realtors and US Bank Home Mortgage in Coralville to encourage participation in The Meaning of Homeownership Contest, a partnership between the Iowa Finance Authority, Iowa Association of Realtors® and lenders and Realtors throughout the state to keep Iowa Waterloo home sales, which are currently up 11% over last year, on the rise.

“We’re excited to be offering this summer contest in partnership with the Iowa Association of Realtors® as a fun way to increase awareness of the Iowa Finance Authority’s homeownership programs offered at more than 400 local lender locations throughout the state,” said Iowa Finance Authority Executive Director Dave Jamison. “We hope to assist even more Iowans in meeting their homeownership goals.”

“More than 31,000 Iowans purchased a home last year, a slight increase from 2010 and I’m confident that partnerships amongst Iowa housing organizations and professionals – like this homeownership contest partnership will assist in keeping that growth pattern,” said Iowa Association of Realtors® CEO Dave Bert.

The social media contest consists of Iowa mortgage lenders and Realtors® asking their clients what homeownership truly means to them. Participants will redefine homeownership by writing a short phrase or word on a memo board and snapping a photo for entry. The contestant with the most votes in the facebook contest will win a \$1,500 gift card. Waterloo-area residents are encouraged to visit a participating contest location for their chance to win. A full list of current contest locations is available at Foursquare.com/IowaFinance.

“We are enjoying a strong economy with lower unemployment, outstanding interest rates and a pent up demand for homes. In fact, our available inventory of residential homes for sale is just 350 units short of where we usually are,” said Kathy Albert, President of Waterloo-Cedar Falls Board of REALTORS®.

“This contest is a great way to get the word out about homeownership and it’s a fun way to redefine homeownership from our clients’ points of view,” said Eric Meiners, Loan Officer with US Bank Home Mortgage. “Our ultimate goal is to spur homeownership and help Waterloo residents attain the ultimate American dream.”

Mary Shileny, Owner of Four Seasons Realtors, said, “The partnership with the Iowa Finance Authority will provide many Iowans with homeownership opportunities. We look forward to working with our clients this summer to encourage participation.”

Contest entries will be voted on by the public July 2-15 at Facebook.com/IowaFinance. The entry with the most votes will receive a \$1,500 gift card and the lender and Realtors® or real estate agent with the most combined votes will each receive a \$2,500 community betterment grant. More information about the contest is located at IowaFinanceAuthority.gov/Contest.